

Funding reforms on medical devices welcome, but will health insurers pass on savings?

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The Consumers Health Forum welcomes the announcement of a joint four-year agreement between the Federal Government and the Medical Technology Association of Australia (MTAA) supporting the Prostheses List.

The Prostheses List (PL) sets out the benefits insurers must pay patients (if covered) and is set by the government.

“The Agreement supports the retention of the Prosthesis List while reforming the funding arrangements. These steps should help protect patient access and choice in private health care” Consumers Health Forum CEO, Ms Leanne Wells said.

“Importantly, the Agreement between the Minister and MTAA should ensure that Australians continue to have access to the high-quality medical devices they need at no additional cost”.

“We acknowledge the work of the MTAA in negotiating this Agreement and the industry willingness to negotiate in the interests of our private health system and patients with private health insurance”, said Ms Wells.

“The Agreement affirms the commitment by the government to maintain costs of prostheses and medical devices at an affordable level and supports the provision of this technology to Australian health consumers.

“We know that out-of-pocket costs is already a pain point for many health insurance policy holders. It is important that consumers are protected from increased prices and high out-of-pocket costs for life-changing medical technology”.

“It is vital that insurers pass on reduction in costs to them in full to policy holders”.

“We must strive to ensure the affordability and value of private health insurance for those who choose to take out policies if we are to keep pressure off public hospitals and give people access and choice of doctor”.

Contact: Jenna Gray, 0429 111 986

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“The medical device industry has come to the party with an agreement resulting in a projected \$900 million in savings. Now it is over to the insurers to do the same by passing on the savings in full via lower premiums” said Ms Wells.

Contact: Jenna Gray, 0429 111 986
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